

## PUBLIC NOTICE OF MEETING

Take Notice That a Regular Meeting of the  
Board of Directors of the Austin Revitalization Authority  
will be held in the President's Dining Room at Huston-Tillotson University  
900 Chicon Street, Austin, Texas 78702

*Commencing at 5:30 p.m. on Tuesday, March 28, 2006 to consider and act upon the following:*

1. **Call to Order**
2. **Roll Call of Directors and Establishment of Quorum**
3. **Prayer**
4. **Citizen's Communication**
5. **Approval of Minutes of the February 28, 2006 Regular Board Meeting**
6. **Chairman's Report**
  - a. Recent Actions of the ARA Executive Committee: NONE
  - b. Recent Actions of the Austin City Council: NONE
  - c. Recent Actions of the Urban Renewal Board (URB): NONE
  - d. Future Meetings
    - URB: Consideration of ARA's amended and updated Phase I application for the development of Block 18 on E. 11<sup>th</sup> Street (proposed for 3/27/06)
    - Planning Commission: Action on proposed NCCD for E. 12<sup>th</sup> Street (date unknown)
    - Austin City Council: Actions on proposed CP&R zone, CLT and land backs (date unknown)
7. **Executive Session:** Pursuant to Sections 551.072 and 551.074, Texas Government Code, no public discussion on these items: real estate acquisitions, personnel matters and possible litigation.
8. **Consent Agenda Action Items**
  - a. Resolution authorizing the President & CEO to negotiate and execute a \$250,000 revolving construction loan agreement with the Austin Housing Finance Corporation (AHFC) for the rehabilitation of five historic homes in the Juniper-Olive Historic District affordable homes project
  - b. Resolution designating the ARA Executive Committee as the Board of the Eleven East Corporation
  - c. Resolution authorizing the President & CEO to negotiate and execute the purchase of , at fair market value, nine parcels on blocks 17 and 18 along Juniper, Curve and Waller

Streets from the City of Austin/Urban Renewal Agency to be used as sites for 19 live/work lofts.

- d. Discuss and approve a resolution authorizing an agreement by and among the City of Austin, Urban Renewal Agency of the City of Austin and the Austin Revitalization Authority effective 1 October 2004 on the same terms and conditions as the Acquisition, Development and Loan Agreement entered into by the parties on 12 October 1999, as previously amended, and to expire on 31 December 2018.
- e. Resolution authorizing the President & CEO to negotiate appropriate amendments to the tri-arty agreement by and among the City of Austin, Urban Renewal Agency of the City of Austin and the Austin Revitalization Authority. The proposed amendments shall be brought to the Board for its review and approval before execution.

## 9. Discussion/Action Items *(includes items removed from Consent Agenda)*

- a. Resolution authorizing the President & CEO to negotiate and execute a Joint Venture Agreement and other related agreements with joint venture partners dba Picadilly Estates L.P. for creation of a proposed 168-unit senior housing project
- b. Resolution authorizing the President & CEO to apply to the State of Texas for HOME funding as a joint venture partner with Picadilly Estates L.P.
- c. Resolution prioritizing and approving the Action/Work Plan for FY2006 and FY2007

## 10. President's Report

- a. Important Announcements/Correspondence
- b. Project Updates
  - Capitol East
  - Sam Huston Estates
  - E. 11<sup>th</sup> & 12<sup>th</sup> Streets Neighborhood Conservation Combining District (NCCD)
  - Urban Music Festival
  - Eleven East – Ms. B's restaurant opening

## 11. Adjournment

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